



Global Indexes Report Card: Q1 2024



MarketGrader US Indexes

U.S. Core

	2024 YTD		Annualized Returns & Excess Returns vs. Benchmark							
	Return	ER (bps)	10-Yr.	ER (bps)	5-Yr.	ER (bps)	3-Yr.	ER (bps)	1-Yr.	ER (bps)
MarketGrader US Large Cap Select Index (MCW)	14.3%	370	15.9%	289	18.4%	334	14.3%	284	33.0%	308
MarketGrader US Large Cap 100 Index (MCW)	11.7%	119	14.2%	124	16.5%	144	12.4%	94	31.5%	164
MarketGrader US Large Cap 200 Index (MCW)	11.5%	97	13.8%	87	16.2%	120	12.3%	78	30.4%	55
S&P 500 Index	10.6%	-	13.0%	-	15.0%	-	11.5%	-	29.9%	-

MarketGrader US Mid Cap 100 Index (MCW)	13.7%	375	13.6%	366	16.1%	441	12.9%	596	27.7%	435
MarketGrader US Mid Cap 100 Index (EW)	11.8%	186	13.5%	352	16.3%	456	12.4%	540	26.3%	294
S&P MidCap 400 Index	10.0%	-	10.0%	-	11.7%	-	7.0%	-	23.3%	-

MarketGrader US Small Cap (ex-Mid) 100 Index (MCW)	7.5%	501	14.0%	524	17.3%	818	11.4%	909	21.0%	504
MarketGrader US Small Cap (ex-Mid) 100 Index (EW)	7.0%	452	14.3%	553	18.4%	923	11.8%	951	21.9%	601
MarketGrader US Small Cap 100 Index (MCW)	10.8%	835	12.9%	411	16.2%	707	10.5%	818	33.2%	1731
MarketGrader US Small Cap 100 Index (EW)	9.9%	739	13.3%	449	17.5%	838	10.7%	838	32.1%	1612
S&P SmallCap 600 Index	2.5%	-	8.8%	-	9.1%	-	2.3%	-	15.9%	-

U.S. All-Cap

	2024 YTD		Annualized Returns & Excess Returns vs. Benchmark							
	Return	ER (bps)	10-Yr.	ER (bps)	5-Yr.	ER (bps)	3-Yr.	ER (bps)	1-Yr.	ER (bps)
Barron's 400 Index (MCW)	11.3%	76	14.8%	180	16.8%	179	13.1%	159	31.8%	194
S&P 500 Index	10.6%	-	13.0%	-	15.0%	-	11.5%	-	29.9%	-

"MCW" represents the market cap weighted version of an index, "EW" represents the equally weighted version of an index, and "YW" represents the dividend yield weighted version of an index. All figures are based on total returns through March 29, 2024, unless marked otherwise, and may include backtested returns (please refer to <https://www.marketgrader.com/indexes> for the inception and publication date of all MarketGrader Indexes). The Barron's 400 Index was first published on June 25, 2007. All returns are calculated in USD, unless otherwise indicated on the table. Sources: FactSet & MarketGrader.

MarketGrader US Indexes

U.S. All-Cap

	2024 YTD		Annualized Returns & Excess Returns vs. Benchmark							
	Return	ER (bps)	10-Yr.	ER (bps)	5-Yr.	ER (bps)	3-Yr.	ER (bps)	1-Yr.	ER (bps)
Barron's 400 Index (EW)	9.3%	69	10.1%	17	13.1%	196	8.4%	238	26.9%	451
Russell Mid Cap Index	8.6%	-	9.9%	-	11.1%	-	6.1%	-	22.3%	-

U.S. Style

	2024 YTD		Annualized Returns & Excess Returns vs. Benchmark							
	Return	ER (bps)	10-Yr.	ER (bps)	5-Yr.	ER (bps)	3-Yr.	ER (bps)	1-Yr.	ER (bps)
MarketGrader US Large Cap Growth Index (MCW)	10.2%	-121	14.0%	-197	16.1%	-246	11.7%	-81	28.2%	-1075
Russell 1000 Growth Index	11.4%	-	16.0%	-	18.5%	-	12.5%	-	39.0%	-

MarketGrader US Large Cap Value Index (MCW)

MarketGrader US Large Cap Value Index (MCW)	12.9%	149	13.4%	418	16.1%	525	12.5%	359	32.7%	971
Russell 1000 Value Index	11.4%	-	9.3%	-	10.8%	-	8.9%	-	22.9%	-

U.S. Income

	2024 YTD		Annualized Returns & Excess Returns vs. Benchmark							
	Return	ER (bps)	10-Yr.	ER (bps)	5-Yr.	ER (bps)	3-Yr.	ER (bps)	1-Yr.	ER (bps)
MarketGrader US Income 100 Index (YW) - Price Return	9.0%	415	6.9%	167	14.0%	946	12.3%	981	25.9%	2103
MarketGrader US Income 100 Index (YW) - Dividend Return	1.1%	-4	4.9%	88	5.1%	82	5.1%	97	5.1%	52
MarketGrader US Income 100 Index (YW) - Total Return	10.3%	416	12.2%	269	19.8%	1080	18.1%	1131	32.4%	2266
MarketGrader US Income 100 Index (EW) - Price Return	9.7%	482	8.8%	353	15.0%	1046	11.2%	869	27.2%	2232
MarketGrader US Income 100 Index (EW) - Dividend Return	0.8%	-35	3.8%	-21	3.8%	-45	3.9%	-29	3.6%	-98
MarketGrader US Income 100 Index (EW) - Total Return	10.6%	449	13.0%	345	19.4%	1039	15.5%	872	31.8%	2210

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MarketGrader US Indexes

U.S. Income

	2024 YTD		Annualized Returns & Excess Returns vs. Benchmark							
	Return	ER (bps)	10-Yr.	ER (bps)	5-Yr.	ER (bps)	3-Yr.	ER (bps)	1-Yr.	ER (bps)
MarketGrader US All-Cap Income 100 Index (EW) - Price Return	2.5%	-243	3.2%	-210	5.1%	58	3.6%	113	6.7%	186
MarketGrader US All-Cap Income 100 Index (EW) - Dividend Return	1.4%	23	5.0%	95	5.5%	126	5.1%	93	5.5%	92
MarketGrader US All-Cap Income 100 Index (EW) - Total Return	3.9%	-223	8.3%	-120	11.0%	193	8.9%	214	12.7%	293
Dow Jones US Select Dividend Index - Price Return	4.9%	-	5.3%	-	4.6%	-	2.5%	-	4.9%	-
Dow Jones US Select Dividend Index - Dividend Return	1.2%	-	4.0%	-	4.3%	-	4.2%	-	4.6%	-
Dow Jones US Select Dividend Index - Total Return	6.1%	-	9.5%	-	9.0%	-	6.8%	-	9.7%	-

U.S. Sectors

	2024 YTD		Annualized Returns & Excess Returns vs. Benchmark							
	Return	ER (bps)	10-Yr.	ER (bps)	5-Yr.	ER (bps)	3-Yr.	ER (bps)	1-Yr.	ER (bps)
MarketGrader US Consumer Discretionary Index (MCW)	14.0%	1155	15.3%	336	19.7%	838	13.8%	1052	34.9%	1004
MarketGrader US Consumer Discretionary Index (EW)	11.4%	896	15.0%	312	20.0%	871	14.6%	1130	34.2%	938
S&P 1500 Consumer Discretionary Index	2.5%	-	11.9%	-	11.3%	-	3.3%	-	24.9%	-
MarketGrader US Consumer Staples Index (MCW)	4.8%	-280	9.2%	-10	8.1%	-196	7.4%	-54	3.1%	-478
MarketGrader US Consumer Staples Index (EW)	4.4%	-326	10.6%	127	10.7%	57	9.3%	132	5.1%	-276
S&P 1500 Consumer Staples Index	7.6%	-	9.3%	-	10.1%	-	8.0%	-	7.9%	-
MarketGrader US Energy Index (MCW)	7.0%	-664	7.6%	366	20.4%	806	41.7%	1195	25.2%	635
MarketGrader US Energy Index (EW)	8.5%	-515	4.5%	57	18.9%	655	40.1%	1035	33.2%	1436
S&P 1500 Energy Index	13.7%	-	4.0%	-	12.4%	-	29.7%	-	18.8%	-

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MarketGrader US Indexes

U.S. Sectors

	2024 YTD		Annualized Returns & Excess Returns vs. Benchmark							
	Return	ER (bps)	10-Yr.	ER (bps)	5-Yr.	ER (bps)	3-Yr.	ER (bps)	1-Yr.	ER (bps)
MarketGrader US Financials Index (MCW)	11.7%	5	12.7%	184	14.0%	173	11.1%	210	40.2%	768
MarketGrader US Financials Index (EW)	7.6%	-412	11.2%	29	13.1%	75	7.6%	-138	35.9%	340
S&P 1500 Financials Index	11.7%	-	10.9%	-	12.3%	-	9.0%	-	32.6%	-
MarketGrader US Health Care Index (MCW)	4.0%	-469	14.3%	262	14.7%	313	10.4%	142	11.3%	-406
MarketGrader US Health Care Index (EW)	6.5%	-215	15.9%	420	16.6%	495	10.6%	170	12.8%	-259
S&P 1500 Health Care Index	8.6%	-	11.7%	-	11.6%	-	8.9%	-	15.4%	-
MarketGrader US Industrials Index (MCW)	14.7%	367	16.7%	531	21.4%	779	17.0%	611	36.1%	797
MarketGrader US Industrials Index (EW)	11.8%	79	14.9%	351	20.1%	648	15.9%	502	31.8%	362
S&P 1500 Industrials Index	11.0%	-	11.4%	-	13.7%	-	10.9%	-	28.1%	-
MarketGrader US Materials Index (MCW)	10.2%	211	8.6%	-57	11.1%	-204	12.9%	484	14.9%	-204
MarketGrader US Materials Index (EW)	7.9%	-21	9.5%	33	12.5%	-73	11.7%	367	13.6%	-339
S&P 1500 Materials Index	8.1%	-	9.2%	-	13.2%	-	8.1%	-	17.0%	-
MarketGrader US Technology Index (MCW)	12.9%	30	22.2%	71	26.1%	122	20.7%	225	39.3%	-582
MarketGrader US Technology Index (EW)	6.0%	-660	19.8%	-167	21.1%	-379	13.6%	-480	24.5%	-2061
S&P 1500 Technology Index	12.6%	-	21.5%	-	24.9%	-	18.4%	-	45.1%	-

U.S. Model Portfolios

	2024 YTD		Annualized Returns & Excess Returns vs. Benchmark							
	Return	ER (bps)	10-Yr.	ER (bps)	5-Yr.	ER (bps)	3-Yr.	ER (bps)	1-Yr.	ER (bps)
MarketGrader US Core Portfolio	11.4%	83	14.6%	166	17.5%	244	12.6%	111	28.5%	-134
MarketGrader US Growth Compounding Portfolio	11.1%	51	14.9%	196	18.1%	309	12.7%	124	27.9%	-201
S&P 500 Index	10.6%	-	13.0%	-	15.0%	-	11.5%	-	29.9%	-

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MarketGrader Developed Markets Indexes

Developed Markets Core

	2024 YTD		Annualized Returns & Excess Returns vs. Benchmark							
	Return	ER (bps)	10-Yr.	ER (bps)	5-Yr.	ER (bps)	3-Yr.	ER (bps)	1-Yr.	ER (bps)
MarketGrader Europe 100 Index (MCW - EUR)	14.8%	635	11.8%	409	14.0%	416	17.7%	641	28.9%	1250
MSCI Europe Large Cap Index - EUR	8.4%	-	7.7%	-	9.8%	-	11.3%	-	16.4%	-
MarketGrader Europe 200 Index (MCW - EUR)	9.6%	602	12.8%	562	13.9%	723	11.0%	978	21.9%	1107
MSCI Europe Small Cap Index - EUR	3.6%	-	7.2%	-	6.6%	-	1.2%	-	10.8%	-
MarketGrader UK 50 Index (MCW - GBP)	14.1%	1008	11.6%	576	14.7%	896	17.3%	747	24.3%	1596
MarketGrader UK 50 Index (EW - GBP)	6.3%	228	11.8%	591	13.9%	816	10.8%	99	18.2%	984
FTSE 100 Index - GBP	4.0%	-	5.9%	-	5.7%	-	9.9%	-	8.4%	-
MarketGrader UK Small Cap 100 Index (MCW - GBP)	2.5%	91	9.5%	473	8.9%	538	5.7%	550	13.8%	512
MarketGrader UK Small Cap 100 Index (EW - GBP)	2.0%	41	10.5%	568	9.9%	641	5.3%	513	12.6%	395
FTSE 250 Index - GBP	1.6%	-	4.8%	-	3.5%	-	0.2%	-	8.7%	-
MarketGrader Japan 100 Index (MCW)	11.7%	109	14.1%	709	18.7%	1059	14.2%	1033	29.8%	419
MSCI Japan Index	10.6%	-	7.0%	-	8.1%	-	3.9%	-	25.6%	-
MarketGrader Japan Small Cap 200 Index (MCW)	9.5%	560	9.8%	343	10.1%	603	5.6%	595	23.1%	962
MSCI Japan Small Cap Index	3.9%	-	6.3%	-	4.1%	-	-0.4%	-	13.4%	-
MarketGrader Australia Large Cap 30 Index (MCW - AUD)	8.8%	481	10.3%	231	11.8%	155	10.1%	-79	21.9%	674
MarketGrader Australia Large Cap 30 Index (EW - AUD)	10.1%	608	13.0%	494	14.6%	439	14.5%	363	23.1%	797
MSCI Australia Large Cap Index - AUD	4.0%	-	8.0%	-	10.2%	-	10.9%	-	15.2%	-

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MarketGrader Developed Markets Indexes

Developed Markets Core

	2024 YTD		Annualized Returns & Excess Returns vs. Benchmark							
	Return	ER (bps)	10-Yr.	ER (bps)	5-Yr.	ER (bps)	3-Yr.	ER (bps)	1-Yr.	ER (bps)
MarketGrader Australia Small Cap 80 Index (MCW - AUD)	6.1%	-47	12.2%	381	12.8%	411	9.4%	328	15.0%	634
MarketGrader Australia Small Cap 80 Index (EW - AUD)	7.1%	50	12.1%	367	13.8%	508	10.7%	460	19.1%	39
MSCI Australia Small Cap Index - AUD	6.6%	-	8.4%	-	8.7%	-	6.1%	-	13.9%	711
MarketGrader Israel 30 Index (MCW - USD)	9.1%	-345	11.4%	999	11.9%	768	8.8%	637	17.8%	-663
MarketGrader Israel 30 Index (EW - USD)	6.5%	-602	11.8%	1038	14.9%	1062	7.0%	454	16.7%	-774
MarketGrader Israel All-Cap 40 Index (EW - USD)	8.8%	-371	9.6%	814	13.9%	960	2.9%	45	17.4%	-710
MSCI Israel Index- USD	12.5%	-	1.4%	-	4.3%	-	2.4%	-	24.5%	-
MarketGrader Canada Large Cap 40 Index (MCW - CAD)	8.9%	193	10.4%	257	12.8%	275	15.2%	531	21.1%	509
MarketGrader Canada Large Cap 40 Index (EW - CAD)	9.6%	270	10.5%	263	14.0%	393	17.6%	773	20.8%	478
MSCI Canada Index - CAD	6.9%	-	7.8%	-	10.1%	-	9.8%	-	16.0%	-
MarketGrader Canada Small Cap 60 Index (MCW - CAD)	4.8%	-242	8.7%	265	12.8%	159	11.8%	512	21.1%	509
MarketGrader Canada Small Cap 60 Index (EW - CAD)	5.9%	-132	8.6%	251	12.8%	157	12.9%	615	20.8%	478
MSCI Canada Small Cap Index - CAD	7.2%	-	6.1%	-	11.2%	-	6.7%	-	16.0%	-

"MCW" represents the market cap weighted version of an index, "EW" represents the equally weighted version of an index, and "YW" represents the dividend yield weighted version of an index. All figures are based on total returns through March 29, 2024, unless marked otherwise, and may include backtested returns (please refer to <https://www.marketgrader.com/indexes> for the inception and publication date of all MarketGrader Indexes). All returns are calculated in USD, unless otherwise indicated on the table. Sources: FactSet & MarketGrader.

MarketGrader Developed Markets Indexes

Developed Markets Income

	2024 YTD		Annualized Returns & Excess Returns vs. Benchmark							
	Return	ER (bps)	10-Yr.	ER (bps)	5-Yr.	ER (bps)	3-Yr.	ER (bps)	1-Yr.	ER (bps)
MarketGrader DM ex-US Income 200 Index (MCW - Price Return)	4.7%	464	5.4%	566	10.1%	741	6.7%	447	14.1%	634
MarketGrader DM ex-US Income 200 Index (MCW - Dividend Return)	2.9%	172	3.0%	-200	3.5%	-159	3.9%	-120	5.4%	39
MarketGrader DM ex-US Income 200 Index (MCW - Total Return)	7.8%	650	8.5%	384	14.0%	605	10.8%	341	20.3%	711
MarketGrader DM ex-US Income 100 Index (MCW - Price Return)	10.8%	1069	5.7%	600	11.6%	892	8.6%	644	18.8%	1102
MarketGrader DM ex-US Income 100 Index (MCW - Dividend Return)	3.2%	203	3.1%	-190	3.7%	-144	4.0%	-108	5.5%	47
MarketGrader DM ex-US Income 100 Index (MCW - Total Return)	14.4%	1307	9.0%	430	15.7%	777	13.0%	559	25.3%	1213
MarketGrader DM ex-US High Div. Yield 100 Index (MCW - Price Return)	1.5%	144	-0.4%	-6	1.7%	-95	3.5%	134	10.5%	275
MarketGrader DM ex-US High Div. Yield 100 Index (MCW - Dividend Return)	3.3%	209	4.9%	-9	5.6%	48	5.9%	77	7.3%	221
MarketGrader DM ex-US High Div. Yield 100 Index (MCW - Total Return)	4.9%	358	4.5%	-16	7.4%	-51	9.6%	221	18.5%	534
MSCI World ex US High Dividend Yield Index - Price Return	0.1%	-	-0.3%	-	2.7%	-	2.2%	-	7.7%	-
MSCI World ex US High Dividend Yield Index - Dividend Return	1.2%	-	5.0%	-	5.1%	-	5.1%	-	5.1%	-
MSCI World ex US High Dividend Yield Index - Total Return	1.3%	-	4.7%	-	7.9%	-	7.4%	-	13.2%	-

	2024 YTD		Annualized Returns & Excess Returns vs. Benchmark							
	Return	ER (bps)	10-Yr.	ER (bps)	5-Yr.	ER (bps)	3-Yr.	ER (bps)	1-Yr.	ER (bps)
MarketGrader Australia High Div. Yield 30 Index (EW - Price Return / AUD)	8.5%	627	4.7%	367	9.2%	655	6.5%	252	17.8%	1483
MarketGrader Australia High Div. Yield 30 Index (EW - Dividend Return / AUD)	1.6%	-12	5.3%	-28	5.6%	-3	6.0%	9	5.4%	75
MarketGrader Australia High Div. Yield 30 Index (EW - Total Return / AUD)	10.2%	625	10.3%	358	15.3%	689	12.9%	277	24.2%	1640

"MCW" represents the market cap weighted version of an index, "EW" represents the equally weighted version of an index, and "YW" represents the dividend yield weighted version of an index. All figures are based on total returns through March 29, 2024, unless marked otherwise, and may include backtested returns (please refer to <https://www.marketgrader.com/indexes> for the inception and publication date of all MarketGrader Indexes). All returns are calculated in USD, unless otherwise indicated on the table. Sources: FactSet & MarketGrader.

MarketGrader Developed Markets Indexes

Developed Markets Core

	2024 YTD		Annualized Returns & Excess Returns vs. Benchmark							
	Return	ER (bps)	10-Yr.	ER (bps)	5-Yr.	ER (bps)	3-Yr.	ER (bps)	1-Yr.	ER (bps)
MarketGrader Australia Income 30 Index (EW - Price Return / AUD)	6.3%	406	4.7%	364	7.4%	474	7.7%	375	14.7%	1169
MarketGrader Australia Income 30 Index (EW - Dividend Return / AUD)	1.7%	-2	5.2%	-39	5.5%	-13	5.9%	3	5.9%	127
MarketGrader Australia Income 30 Index (EW - Total Return / AUD)	8.1%	411	10.2%	344	13.3%	486	14.1%	400	21.5%	1369
MSCI Australia Select High Dividend Yield Index - Price Return / AUD	2.2%	-	1.0%	-	2.7%	-	4.0%	-	3.0%	-
MSCI Australia Select High Dividend Yield Index - Dividend Return / AUD	1.7%	-	5.6%	-	5.6%	-	5.9%	-	4.7%	-
MSCI Australia Select High Dividend Yield Index - Total Return / AUD	4.0%	-	6.7%	-	8.4%	-	10.1%	-	7.8%	-

Developed Markets Sectors

	2024 YTD		Annualized Returns & Excess Returns vs. Benchmark							
	Return	ER (bps)	10-Yr.	ER (bps)	5-Yr.	ER (bps)	3-Yr.	ER (bps)	1-Yr.	ER (bps)
MarketGrader Developed Markets Balanced Health Care Index (EW)	0.5%	-702	13.1%	332	12.3%	145	8.3%	-21	10.8%	-304
MarketGrader Developed Markets 70/30 Health Care Index (EW)	2.7%	-478	14.3%	445	14.0%	321	9.3%	79	11.6%	-219
MarketGrader Developed Markets ex-US Health Care Index - (EW)	-5.0%	-1255	10.2%	36	7.7%	-309	5.5%	-294	8.4%	-540
S&P Global 1200 Health Care Index	7.5%	-	9.8%	-	10.8%	-	8.5%	-	13.8%	-
MarketGrader DM ex-Australia Health Care Index - (EW - AUD)	11.7%	-74	15.6%	185	9.8%	-297	5.5%	-861	10.7%	-610
MarketGrader DM ex-Australia 50/50 Health Care Index (EW - AUD)	5.0%	-738	17.4%	369	14.4%	164	14.3%	17	13.9%	-294
MarketGrader DM ex-Australia 70/30 Health Care Index (EW - AUD)	7.4%	-504	18.5%	471	16.0%	329	15.2%	110	14.7%	-214
S&P Global 1200 Health Care Index (AUD)	12.4%	-	13.8%	-	12.7%	-	14.1%	-	16.8%	-

"MCW" represents the market cap weighted version of an index, "EW" represents the equally weighted version of an index, and "YW" represents the dividend yield weighted version of an index. All figures are based on total returns through March 29, 2024, unless marked otherwise, and may include backtested returns (please refer to <https://www.marketgrader.com/indexes> for the inception and publication date of all MarketGrader Indexes). All returns are calculated in USD, unless otherwise indicated on the table. Sources: FactSet & MarketGrader.

MarketGrader Emerging Markets Indexes

Emerging Markets Core

	2024 YTD		Annualized Returns & Excess Returns vs. Benchmark							
	Return	ER (bps)	10-Yr.	ER (bps)	5-Yr.	ER (bps)	3-Yr.	ER (bps)	1-Yr.	ER (bps)
MarketGrader Emerging Markets 200 Index (EW)	2.6%	44	12.3%	900	14.5%	1197	11.4%	1619	9.1%	81
MarketGrader Emerging Markets Country-Capped 200 (EW) Index	2.9%	69	13.4%	1012	16.7%	1410	15.5%	2024	21.7%	1340
MarketGrader Emerging Markets 100 Index (MCW)	1.4%	-75	13.7%	1038	13.0%	1040	6.3%	1104	7.4%	-88
MarketGrader Emerging Markets 100 Index (EW)	2.8%	68	15.6%	1230	15.8%	1328	11.0%	1573	10.8%	251
MarketGrader Emerging Markets Country-Capped 100 Index (MCW)	1.9%	-28	8.8%	553	8.8%	620	8.2%	1298	14.2%	587
MarketGrader Emerging Markets Country-Capped 100 Index (EW)	3.7%	152	10.3%	700	14.0%	1144	13.8%	1858	17.8%	954
MSCI Emerging Markets Index	2.2%	-	3.3%	-	2.6%	-	-4.8%	-	8.3%	-

	2024 YTD		Annualized Returns & Excess Returns vs. Benchmark							
	Return	ER (bps)	10-Yr.	ER (bps)	5-Yr.	ER (bps)	3-Yr.	ER (bps)	1-Yr.	ER (bps)
MarketGrader Emerging Markets ex-China 100 Index (EW)	5.5%	142	11.2%	657	16.9%	1002	20.4%	1769	35.2%	1408
MSCI Emerging Markets ex China Index	4.1%	-	4.7%	-	6.9%	-	2.7%	-	21.1%	-
MarketGrader India 50 Index (MCW - INR)	3.1%	-328	14.9%	130	14.4%	-174	16.3%	-149	31.8%	-762
MarketGrader India All-Cap Growth Leaders Index (MCW - INR)	8.2%	181	15.6%	196	16.7%	56	19.2%	135	55.6%	1622
MSCI India Index - INR	6.4%	-	13.6%	-	16.1%	-	17.8%	-	39.4%	-
MarketGrader India 50 Index (MCW - USD)	2.9%	-326	11.1%	125	10.2%	-168	11.3%	-143	29.8%	-752
MarketGrader India All-Cap Growth Leaders Index (MCW - USD)	7.6%	144	11.8%	190	12.4%	55	14.1%	130	53.2%	1590
MSCI India Index - USD	6.1%	-	9.9%	-	11.9%	-	12.8%	-	37.3%	-

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MarketGrader Emerging Markets Indexes

China Thematic

	2024 YTD		Annualized Returns & Excess Returns vs. Benchmark							
	Return	ER (bps)	10-Yr.	ER (bps)	5-Yr.	ER (bps)	3-Yr.	ER (bps)	1-Yr.	ER (bps)
MarketGrader China New Economy Index (EW - AUD)	0.2%	-459	8.5%	-32	2.2%	159	-6.7%	-52	-11.7%	183
CSI 800 Index - AUD	4.8%	-	8.8%	-	0.6%	-	-6.2%	-	-13.6%	-
MarketGrader India All-Cap Growth Leaders Index (MCW - INR)	-5.4%	-443	8.2%	322	1.1%	232	-13.2%	-199	-20.2%	-349
MSCI India Index - INR	-1.0%	-	4.9%	-	-1.2%	-	-11.2%	-	-16.7%	-

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